

Maturity.	with interest coupons attached, payable at such time or times and at such place or places as may be deemed advisable by said board of trustees, such bonds to be of such form and tenor and transferable in such way and the principal thereof payable or
Appropriation of proceeds.	redeemable at such time or times, not less than ten nor more than thirty years from the date thereof, and at such place or places as said board of trustees may determine. The proceeds arising from the sale of said bonds shall be expended by said board of trustees in providing, by purchase or otherwise, said sites, buildings and equipment as may be deemed necessary: <i>Provided, however,</i> that the Treasurer of Anson County shall receive no compensation for receiving or disbursing the money which may be received from the sale of said bonds.
Proviso: compensation of treasurer.	
Payment of bonds and interest.	SEC. 11. That the said board of trustees are hereby authorized and directed to provide, first, for the payment of said bonds and interest thereon out of the funds arising and derived from the
Sinking fund.	special tax hereinbefore provided for, and shall provide a sinking fund for the payment of said bonds when they may become due, and are further authorized to invest said sinking fund in the same manner and in the same class of investments as that in which guardians are authorized to invest the funds of their wards.
	SEC. 12. That this act shall be in force from and after its ratification.

Ratified this the 18th day of February, A. D. 1909.

#### CHAPTER 93.

#### AN ACT TO AUTHORIZE THE BELHAVEN GRADED SCHOOL TO ISSUE BONDS FOR THE PURPOSES OF ERECTING AND EQUIPPING GRADED-SCHOOL BUILDINGS AT BELHAVEN, NORTH CAROLINA.

Preamble.	Whereas the General Assembly of North Carolina, at its session in one thousand nine hundred and five, passed an act entitled "An act to incorporate the Belhaven Graded-school District"; and whereas section two of said act appointed a committee for the school district created by section one of said act; and whereas the corporate name of said committee was the Belhaven Graded School, as fixed by section eight of said act; and whereas the General Assembly of North Carolina, at its session in one thousand nine hundred and seven, by an act entitled "An act authorizing the board of trustees of Belhaven Graded School to issue bonds for the purposes of erecting and equipping graded-school buildings at Balhaven, North Carolina," gave or attempted to give the right to the said committee to hold an election and to issue bonds; and whereas, by virtue of certain inconsistencies in
Preamble.	
Preamble.	
Preamble.	
Preamble.	